

SUCCESSION PLANNING LEADS TO RESTRUCTURING FOR  
GROWTH

**ABOUT GREAVES CORP.** Greaves Corporation has been a trusted supplier of electrical connectors to the electrical construction trades since 1947. The company is a full-line supplier, inventorying over 4,000 different products. Greaves has the ability to swiftly supply standard and customized products with a variety of in-house metalworking and machining processes, plus an extensive stock of raw materials. After merging with Essex Products Group in 2007, all operations were consolidated to one location in Centerbrook, Connecticut, in 2016 allowing for more responsive manufacturing, quicker stocking and centralized customer service.

**THE CHALLENGE.** The leadership at Greaves Corporation recognized their operations were in need of some restructuring to help them achieve their goals. Greaves Corporation had pivoted the organization to finding opportunities for both top-line growth and bottom-line efficiencies. This effort included implementing a stronger management structure to address productivity issues, streamlining the execution of change initiatives, and improving accountability throughout the company for a more desirable future state. Culturally company morale is good, but processes were needed for handling employee conflicts, under-performing staff, developing “bench strength” for retiring workers, and conducting management training to enhance the skill set of underdeveloped and underutilized managers and supervisors.

**MEP CENTER'S ROLE.** CONNSTEP recommended a Succession Planning exercise. The activities in this exercise included: meetings with key company leaders to determine cultural strengths and weaknesses; drafting a current state organizational chart of Greaves Corporation; working with Greaves leadership to outline a desired future state, matching employee resources to organizational roles and assessing gaps; and evaluating current employee resources. This effort was followed by development of a formal company organizational chart and an action plan to help the company realize their desired future state. CONNSTEP's succession planning recommendations resulted in the creation of an infrastructure for growth, addressed employee's changing responsibilities, and provided a greater understanding of management roles. As a result of their work with CONNSTEP, production floor capacity has been increased, a clear roadmap has been established for transitioning of leadership roles, and Greaves Corporation considers itself better positioned to become a leader in the electrical connector industry.

*"We needed to figure out who we are, where we are and where we needed to be as we scale our business. Now we believe we can provide better service and faster leads which we'll ride to future growth."*

-Matt Strand, Vice President of Operations Greaves Corporation

## RESULTS



**\$600,000** in increased or retained sales



**5** new or retained jobs



**\$40,000** in cost savings



**\$1,100,000** in new investment

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